

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03
INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03
SP-02 LAB-04 EPG-02 SIL-01 OMB-01 NSC-05 SS-15
STR-04 CEA-01 L-03 H-01 PA-01 PRS-01 DODE-00
/087 W

-----077325 242023Z /63

R 241502Z JUN 77
FM AMEMBASSY ROME
TO SECSTATE WASHDC 5497
INFO AMEMBASSY MOSCOW
AMEMBASSY PARIS
AMEMBASSY BRUSSELS
USMISSION NATO

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BRUSSELS FOR ESEC

PARIS ALSO FOR USOECD

DEPT PASS EXIMBANK

E. O. 11652: N/A
TAGS: EIND, EFIN, UR, IT
SUBJ: SOVIET-ITALIAN TRADE RELATIONS

REF: ROME 8830

1. DURING A JUNE 23 CONVERSATION WITH EMBOFF, GIORGIO
REITANO, DIRECTOR, STATE-CONTROLLED ECONOMIES SECTION,
MINISTRY OF FOREIGN AFFAIRS (MFA), REITERATED THAT ITALIAN-
SOVIET CREDIT NEGOTIATIONS REMAIN STALEMATED.

2. ON MINIMUM INTEREST CONSENSUS GOI IS CONTINUING TO HOLD
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FIRM TO MINIMUM 7.75 PERCENT INTEREST. NONETHELESS, AS
REITANO FREELY ADMITS, MUCH DEPENDS ON THE ACTION OF
FRENCH IN THEIR DEALINGS WITH THE SOVIETS. REITANO NOTED
THAT THE GOI HAD ATTACHED SUFFICIENT CREDIBILITY TO RUMOR
THAT FRENCH WERE PREPARED TO OFFER LOWER-THAN-CONSENSUS
INTEREST RATES ON A CREDIT PACKAGE THAT IT HAD DIRECTED
ITALIAN EMBASSY IN PARIS TO COMPLAIN TO THE GOF PRIOR

TO THE VISIT TO FRANCE BY SOVIET PRESIDENT BREZHNEV.

3. REITANO STATED THAT ITALY WILL NOT BE THE FIRST PARTY TO VIOLATE THE CONSENSUS BUT ADDED IT WOULD HAVE NO CHOICE BUT TO FOLLOW SUIT IF THE FRENCH DID. HE EXPRESSED ADMIRATION FOR THE MANNER IN WHICH SEVERAL OF THE ITALIAN MINISTERS, AMONG THEM MINISTER OF FOREIGN TRADE OSSOLA, HAVE BEEN DEALING WITH THE SOVIETS AND THEIR SOMETIMES HEAVY-HANDED PRESSURE TACTICS. REITANO ADDED A WARNING THAT SHOULD THERE BE A CHANGE OF ITALIAN GOVERNMENT, MINISTERS WITH LESS FORTITUDE MIGHT NOT BE ABLE TO HOLD THE LINE.GARDNER

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Message Attributes

Automatic Decaptioning: X
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Current Classification: UNCLASSIFIED
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Control Number: n/a
Copy: SINGLE
Sent Date: 24-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Format: TEL
From: ROME
Handling Restrictions: n/a
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Litigation Codes:
Litigation History:
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Review Release Date: n/a
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Secure: OPEN
Status: NATIVE
Subject: SOVIET-ITALIAN TRADE RELATIONS
TAGS: EIND, EFIN, UR, IT
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